रजिस्ट्री सं० डी० 221 REGISTERED NO. D. 221

भारत का राजपत्र
The Gazette of India

असाधारण
EXTRAORDINARY

भाग 2—खण्ड 2
PART II—Section 2

प्राधिकार से प्रकाशित
PUBLISHED BY AUTHORITY

सं० 49] नई दिल्ली, बुधवार, नवम्बर 18, 1970/कार्तिक 27, 1892
No. 49] NEW DELHI, WEDNESDAY, NOVEMBER 18, 1970/KARTIKA 27, 1892

इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।
Separate paging is given to this Part in order that it may be filed as a separate compilation.

LOK SABHA

The following Bill was introduced in Lok Sabha on the 18th November, 1970:—

BILL No. 114 OF 1970

A Bill further to amend the Foreign Exchange Regulation Act, 1947.

BE it enacted by Parliament in the Twenty-first Year of the Republic of India as follows:—

1. This Act may be called the Foreign Exchange Regulation (Amendment) Act, 1970. Short title.

7 of 1947

2. In section 19G of the Foreign Exchange Regulation Act, 1947 (hereinafter referred to as the principal Act), the following *Explanation* shall be inserted at the end, namely:— Amendment of section 19G.

"*Explanation.*—In computing the period of one year during which a document (hereinafter in this *Explanation* referred to as the said document) may be retained under this section, in any case where by reason of an injunction or order of any court (whether such injunction or order is in relation to the said document or is in relation to any other document reference to which would be necessary for examining or using the said document),—

(*a*) the said document could not be examined fully for the purpose of determining whether it would be evidence of the contravention of any of the provisions of this Act or of any rule, direction or order made thereunder, or

(*b*) the said document could not be used for commencing any proceedings under section 23, or

(*c*) the proceedings under section 23 could not be commenced, the time of the continuance of the injunction or order, the day on which it was issued or made and the day on which it was withdrawn, shall be excluded."

Repeal and saving.

3. (*1*) The Foreign Exchange Regulation (Amendment) Ordinance, 1970, is hereby repealed. 5 of 1970.

(2) Notwithstanding such repeal, anything done or any action taken under the principal Act as amended by the said Ordinance shall be deemed to have been done or taken under the principal Act as amended by this Act, as if this Act had come into force on the 20th day of September, 1970.

STATEMENT OF OBJECTS AND REASONS

Under section 19G of the Foreign Exchange Regulation Act, 1947, when the Director of Enforcement or any other officer of Enforcement has reason to believe that any document furnished or seized under any of the provisions of the Act would be evidence of the contravention of any of its provisions or of any rule, direction or order made thereunder, and that it would be necessary to retain the document in his custody, he may so retain it for a period not exceeding one year or, if meanwhile proceedings under the Act have commenced, till the conclusion of the proceedings. It has been found by experience that though in normal circumstances this period of one year is sufficient, difficulty arises where the scrutiny of such documents or connected documents is prohibited by reason of an injunction or order of any court. Such a difficulty arose in an accentuated form in a case in which the documents which were seized in October, 1969, remained continuously sealed by reason of court orders from as early as January, 1970. The period of one year for returning these documents was due to expire in October, 1970, and there was no assurance even as late as the middle of September, 1970, of the court orders being vacated.

2. To overcome the afore-mentioned difficulty, as Parliament was not then in session, the President promulgated on the 20th September, 1970, the Foreign Exchange Regulation (Amendment) Ordinance, 1970. The Ordinance by a suitable amendment to section 19G of the Foreign Exchange Regulation Act, 1947, provided that in computing the period of one year during which a document may be retained under the section, any time during which that document could not be examined fully or used, by reason of an injunction or order of any court in relation to that document or in relation to any other document reference to which would be necessary for examining or using the first mentioned document, should be excluded. The present Bill seeks to replace the said Ordinance by an Act of Parliament.

Y. B. CHAVAN.

NEW DELHI;

The 9th November, 1970

S. L. SHAKDHER,

Secretary.

PRINTED BY THE GENERAL MANAGER, GOVERNMENT OF INDIA PRESS, MINTO ROAD, NEW DELHI AND PUBLISHED BY THE MANAGER OF PUBLICATIONS, DELHI, 1971